TSX.V:TGM

TRILLIUM GOLD™

High Value Projects Located in the Red Lake Mining Camp

SEPTEMBER 2020

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INVESTMENT HIGHLIGHTS

Location: Projects located in the prolific Red Lake Mining Camp

- Near several gold deposits and discoveries: Newman Todd is 25 km from Evolution's Campbell Red Lake Mine and the Leo Property is 15 km south of Great Bear Resources
- Over 25 million ounces of gold produce during 75 years continuous production in the Camp
- Gold Centre is located in the heart of the Red Lake Camp. It is adjacent to and on strike with Evolution Mining's Campbell-Red Lake Mine which has produced 23.8 M ounces of gold at greater than 15.6 g/t Au

Infrastructure: A Mining Town

- Roads, power, water
- Community relations, skilled labour, attractive drilling costs
- Year-round access for drilling

Exploration Upside: All the Right Rocks & Structure

- Strategic land position
- Gold mineralization hosted in favourable rock types and structures
- Over 60,000 metres of historical drilling
- Largely under-explored with multiple untested targets
- Depth potential for Au mineralization in Red Lake Camp +2000 metres of high-grade and high gold depth potential

HIGH-GRADE LEADERSHIP
Management

RUSS STARR | PRESIDENT & CEO, DIRECTOR
Russell Starr is an entrepreneur and financial professional, focused on private and public mining & exploration, corporate advisory, corporate development, and M&A. Mr. Starr has over 20 years of corporate finance, M&A, investment and business development experience. Mr. Starr held senior positions and advisory roles with financial institutions including RBC Capital Markets, Scotia Capital, Orion Securities, Blackmont, Lawrence and Company, where he helped raise over a billion dollars for junior and mid-tier companies. Mr. Starr is also a co-founder and part owner of Echelon Wealth Partners, a large Canadian investment dealer. After leaving Bay Street, he held executive positions at Cayden Resources and Auryn Resources. As Senior Vice President with Cayden Resources, and board member, Russell was integral in the marketing, financing, development and ultimate sale of Cayden for CAD$205 million to Agnico Eagle.

BILL PATERSON | VICE PRESIDENT OF EXPLORATION
Bill Paterson is a Professional Geologist in Ontario and has extensive experience in both surface and underground exploration in Red Lake, including managing the ultra-deep surface drilling program at the Cochenour Mine that progressed to underground development, bulk sampling and starter mine status. Bill started in Red Lake as the Senior Regional Geologist for Goldcorp Inc. and was promoted to Exploration Superintendent with extensive knowledge of all parts of the Red Lake and Confederation Greenstone Belts. While working for Placer Dome's Asia Pacific Division in the 1990's, Mr. Paterson worked extensively in Australia, Papua New Guinea and West Africa. Bill's people skills, project management ability and geological expertise will allow Trillium's exploration team to quickly and efficiently progress as exploration activities accelerate.

QUEENIE KUANG, CFO | CFO & CORPORATE SECRETARY
Queenie is a chartered public accountant and holds a bachelor of business administration degree in accounting and finance from Simon Fraser University, which she obtained in 2007.

Advisors

ANDY RANDELL, P.GEO | TECHNICAL ADVISOR, QP
Andy has over a decade of experience across a multitude of mineral exploration and mining project types and commodities, specializing in geological mapping, design of exploration projects and drilling programs, geochemical targets, soil sampling, mineralogy and metallurgy.

CHRISTINA MCCARTHY | SENIOR ADVISOR
Christina McCarthy has over 10 years of resource capital market experience combined with a technical background in geology. Christina held the position of Director of Corporate Development for McEwen Mining for five years and subsequently joined New Oroperu Resources as Vice President Corporate Development. Ms. McCarthy holds a B.A. degree in Geology/Earth Sciences from Brock University in Ontario, Canada.

HIGH-GRADE LEADERSHIP
Board of Directors

RUSS STARR | PRESIDENT & CEO, DIRECTOR

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BOB SCHAFER, P.GEO, MSc., PhD. | CHAIRMAN OF THE BOARD, DIRECTOR

Robert W. Schafer is a Registered Professional Geologist with +35 years international experience exploring for mineral deposits and identifying, evaluating and structuring business transactions globally having worked in more than 80 countries. He has been an executive with Hunter Dickinson, Kinross Gold and BHP Minerals. Robert is also 2020-21 President of the Society for Mining, Metallurgy and Exploration (SME). He is also Past-President of the PDAC, CIM and the Mining and Metallurgical Society of America.

KRISZTIAN TOTH | DIRECTOR

Krisztian Toth is an experienced mining, capital markets and M&A lawyer. His experience in mining finance and M&A stretches across all jurisdictions and minerals. Krisztian has been recognized by a number of legal publications as a leading lawyer in mining, capital markets, private equity, and M&A.

DAVID VELISEK | DIRECTOR

David Velisek has been involved in the capital markets for over 25 years. He has been a licensed trader of equities, options and futures, as well as an Investment Advisor. He has also held roles in investor relations as well as providing consulting services to public companies. He is currently a director of Trillium Gold Mines, Datinvest International, and Cognetivity Neurosciences. He has previously held the role of director of Lifestyle Delivery Systems, Amador Gold Corp, Novo Resources, Finore Mining, and Delon Resources. Mr. Velisek is currently employed with Baron Global Financial Canada.

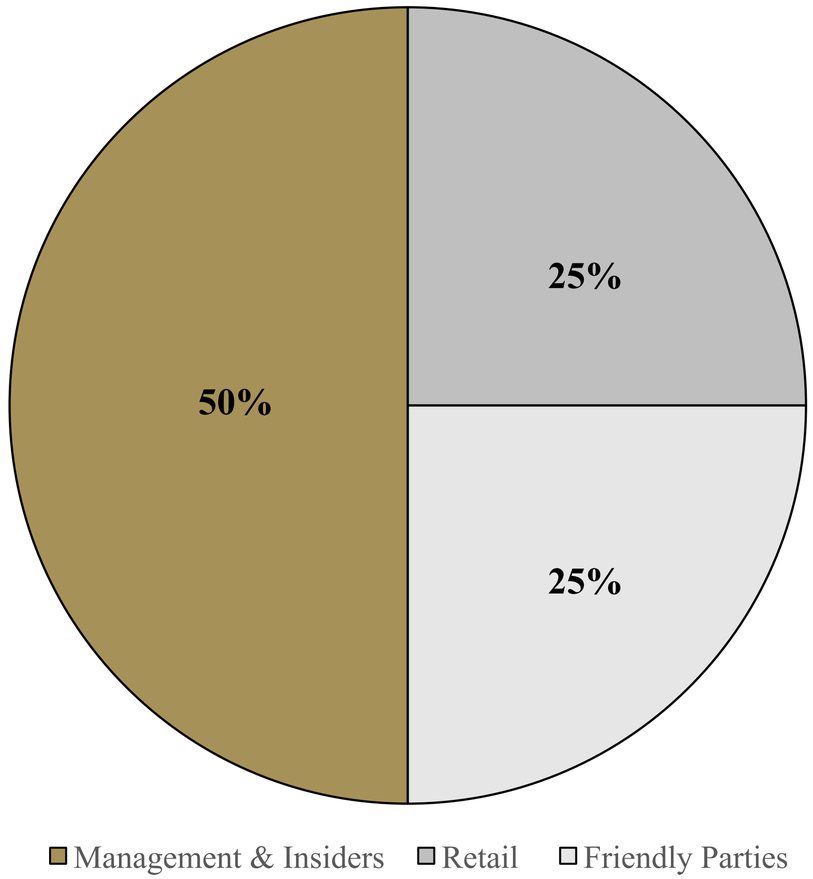
ROB KANG CPA, CA | DIRECTOR

Mr. Kang has been self-employed since April 2015. He was the Director of Listed Issuer Services and held other positions with TMX Group from March 1992 to March 2015. He is a corporate finance professional who is experienced in all aspects of Exchange policy, corporate governance and public company obligations. Mr. Kang is currently the principal of RSJ Consulting Inc., a firm that provides corporate finance advice. Mr. Kang received a Bachelor of Commerce degree from the University of British Columbia in 1988 and obtained is C.A. designation at Ernst and Young.

COMPANY SHARE STRUCTURE

Shares Outstanding:	23,503,381
Options:	2,075,000
Warrants:	8,701,667
Canadian Shield Acquisition Second Tranche:	3,250,000
Fully Diluted:	37,530,048
Cash:	C$1,500,000
Basic Market Capitalization:	approx. C$55 million

Key Shareholders



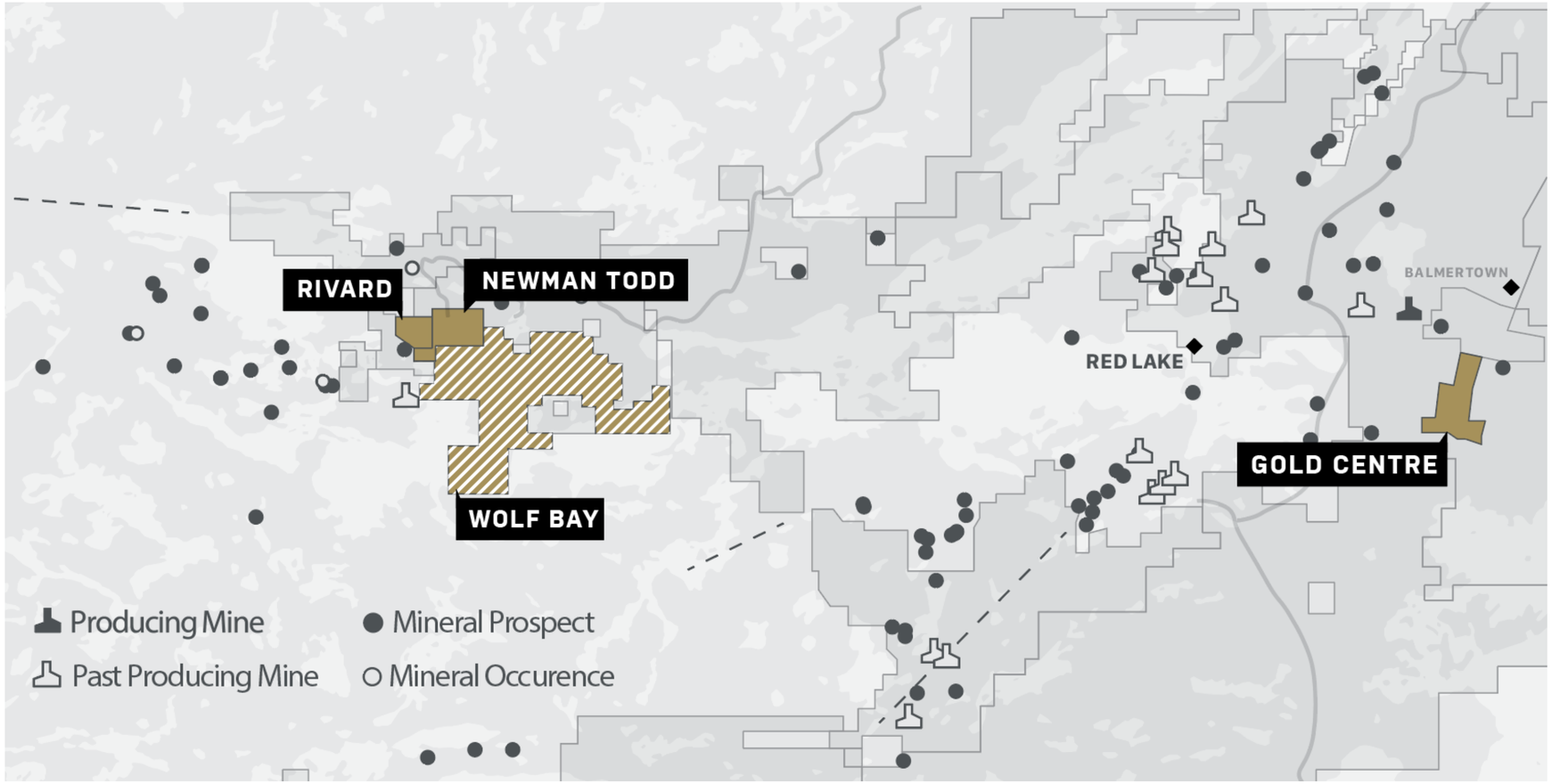
RED LAKE PROJECTS

Newman Todd
- 83.5% owned
- 198 hectares

Gold Centre
- 80% owned
- 258 hectares

Rivard
- 100% owned
- 90 hectares

Wolf Bay
- 41.75% owned
- 1,657 hectares

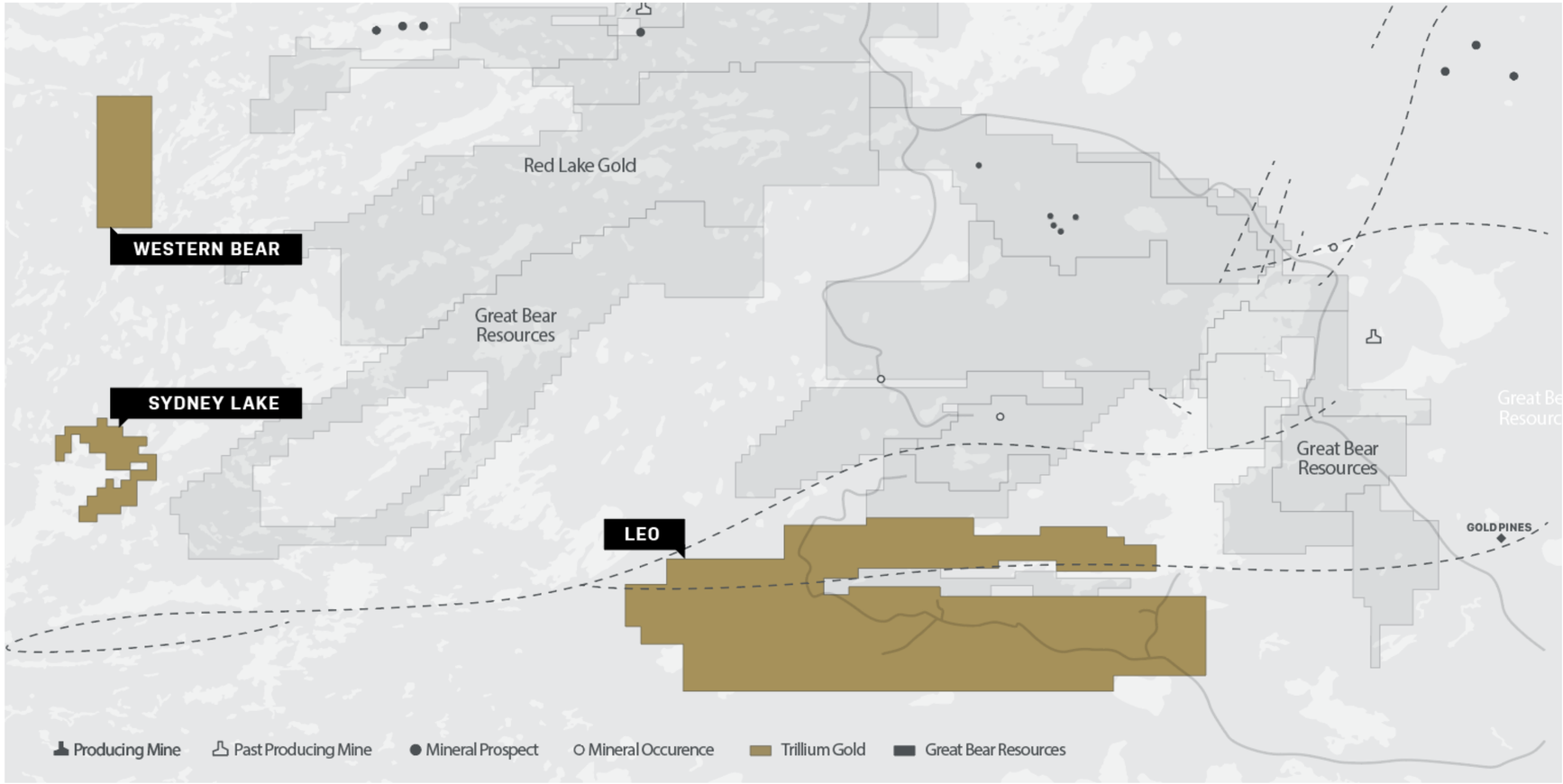


RED LAKE PROJECTS cont.

Western Bear
- 100% owned
- 2,140 hectares

Sydney Lake
- 100% owned
- 1,247 hectares

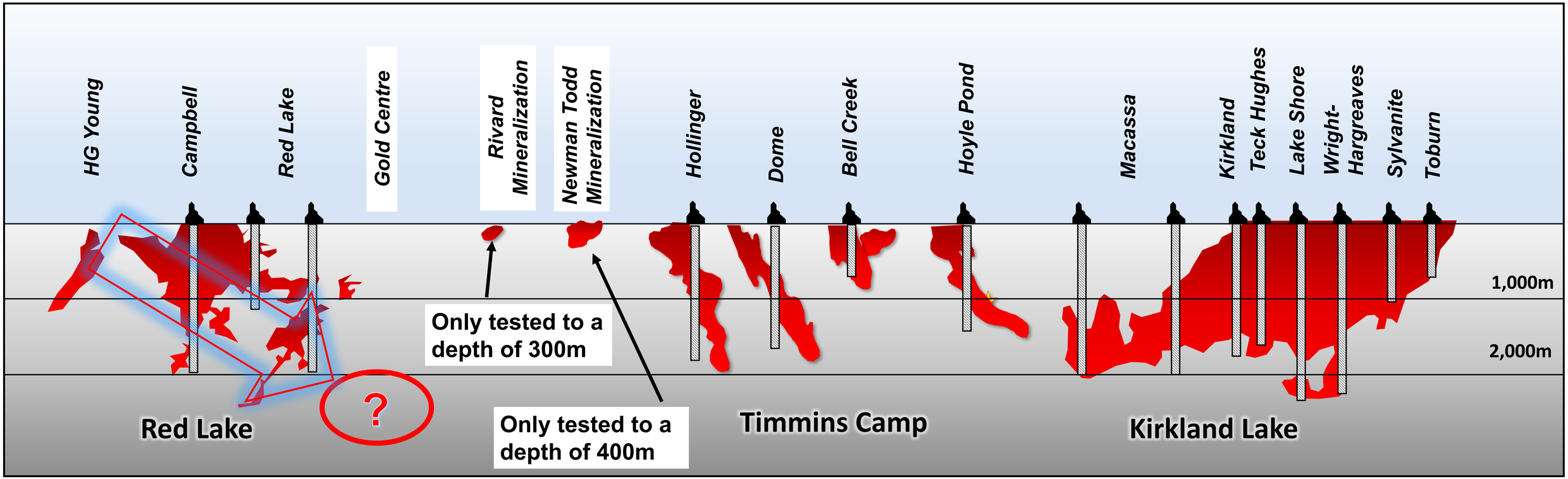
Leo
- 100% owned
- 20,735 hectares



DEPTH OF ARCHAEAN GOLD DEPOSITS

PROJECTS WITH POTENTIAL

- All properties within our portfolio are underexplored with potential for new and expanded discoveries
- The Newman Todd project has only been explored to a depth of 400m and remains open at depth



The Gold Centre Project is adjacent to and on strike with Evolution Mining's Campbell-Red Lake Mine which has produced 23,800,000 ounces of gold at an average grade of greater than ½ ounce gold per ton (or greater than 15.6 g/t)

ADVANCED & GRASSROOTS PROJECTS

Newman Todd (NT)

- 55,000 metres of historical drilling
- 20 high grade gold zones discovered to date

Gold Centre

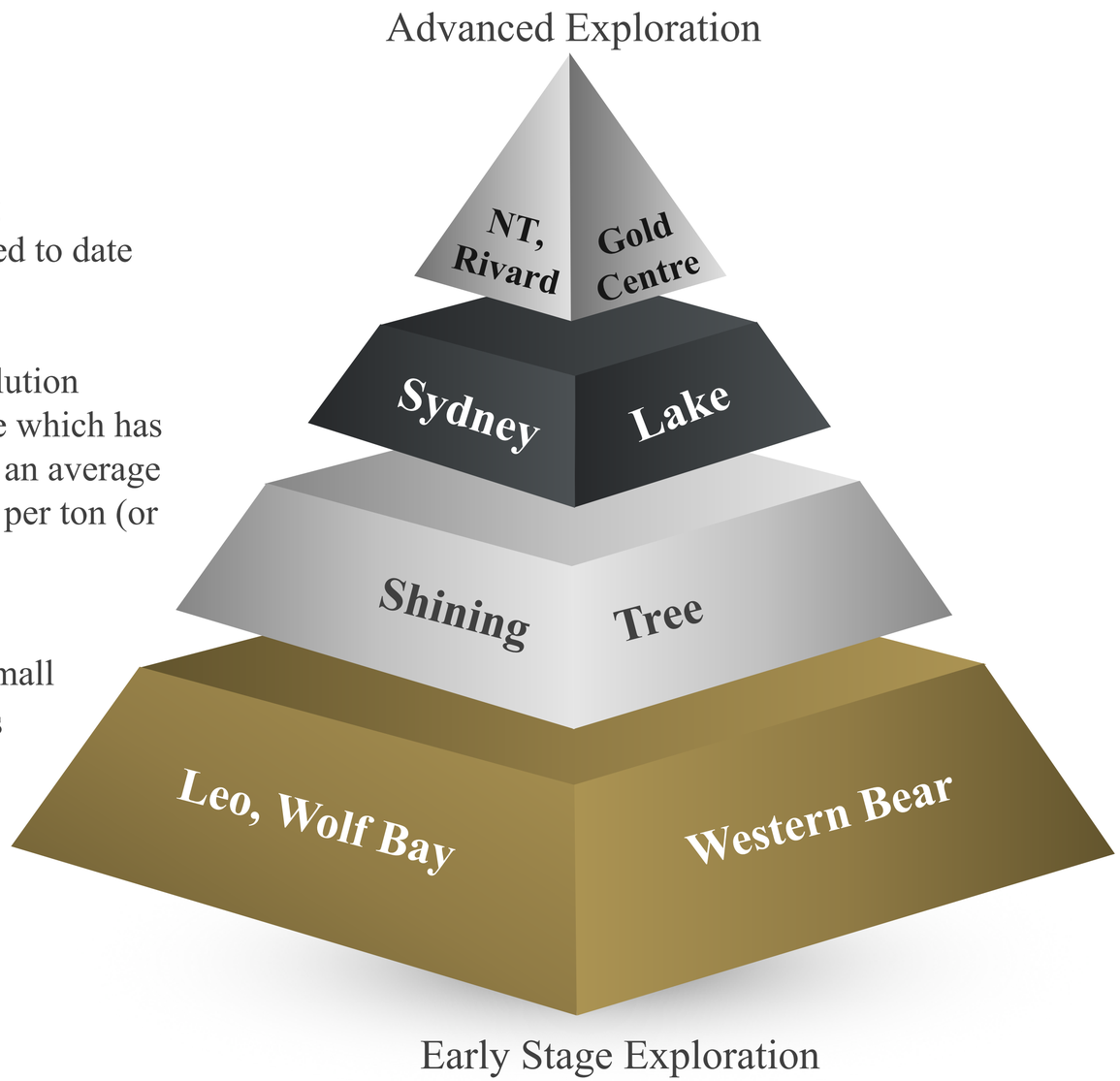
- Adjacent to and on strike with Evolution Mining's Campbell-Red Lake Mine which has produced 23.8 M ounces of gold at an average grade of greater than ½ ounce gold per ton (or greater than 15.6 g/t)

Rivard

- Recovering high grade gold from small pits and trenches for over 2 decades

Sydney Lake

- High grade VMS with gold and silver potential
- Discovered in the 1960's with a 50-year hiatus in exploration



Shining Tree

- On Cadillac-Larder Lake Break, between Matachewan and Cote Lake
- IAMGOLD announced plans to construct a mine at Cote Lake

Wolf Bay

- Similar geology to Newman Todd and Red Lake Camp
- Underexplored with potential for gold along analogous structures

Western Bear

- Untested volcanic wedge
- Potential northern extension of Sydney Lake Shear Zone

Leo

- ~15km south of Great Bear's Dixie Project, sedimentary rocks cut by major regional E-W faults
- Soil geochemical and magnetic exploration targets

SUMMARY GEOLOGY & MINERALIZATION

Favourable Geology and Structure for Hosting Gold Mineralization

Newman Todd Rivard Wolf Bay

Gold Host

Iron Carbonate and silica replacement alteration. Au occurs with sulphides and free in quartz.

Balmer/ Ball Volcanics

Highly altered mafic and ultramafic flows and intrusives, iron formation with extensive alteration and deformation, hosting multiple zones of high-grade and disseminated gold mineralization.

Leo

Gold Target

Chemically and structurally favourable host rocks.
15km due south of GBR's Discovery
On trend with GBR's Pakwash regional fault.
Early stage geochemical and geophysical targeting.

Sediments & Metasediments

Wacke, Siltstone, arkose, slate, mudstone, marble, chert, iron formation, minor metavolcanics, conglomerates as well as paragneiss, and migmatites.

Gold Centre

Gold

Au mineralization projected down-plunge from current operations of Red Lake Mine at an average grade near 15 g/t Au.

Volcanics & Sediments

Highly altered mafic flows of the Balmer Formation, adjacent to the Huston Unconformity, extensive alteration and deformation.

Sydney Lake

Gold and VMS Host

Copper, Zinc, Silver, and Gold VMS targets. Historical core drilling intersects up to 23.5% Cu, up to 1.22oz/t Ag and 0.19oz/t Au over 1.1 m.

Volcanics & Sediments

Basaltic, felsic and andesitic flows, tuffs and breccias, chert, iron formation with associated intrusive rocks.

Western Bear

Gold and VMS Target

Probable northern extension of Sydney Lake mineralization.
May be the western end of the faulted-off Madsen Trend volcanics.

Volcanics & Sediments

Basaltic and andesitic flows, tuffs and breccias, chert, iron formation.

Shining Tree

Gold Target

Straddles the Cadillac-Larder Lake Break.
On trend with the Matachewan and Cote Lake gold deposits.
Adjacent to Glencore's Sotham Ni-Cu Deposit and Superior Intl's Jumping Moose gold project.

Mafic Metavolcanics & Ultramafic Intrusives

Pillow basalts and pillow breccias, with ultramafic flows and intrusives, cut by Matachewan dykes.

NEWMAN TODD – 83.5% OWNED

- Newman Todd covers 198 hectares - Wolf Bay (41.75% Trillium) provides an additional 1,657 hectares of ground for exploration
- Favourable geology underlying the property, with typical “Red Lake” alteration and northeast trending structures
- Only 2.2 km of mineralized strike-length tested to date, remaining open at either end and at depth
- Property is underexplored with multiple untested zones and new geological targets emerging
- Approximately 41% of drill holes intercepted greater than 10 grams per ton gold over various intervals
- Over 20 high grade gold zones discovered to date
- Drilling has generally tested to a depth of 400 metres, but one historic hole intercepted additional gold in quartz at 750 metres, so potential exists for infill and continuation at depth

WHY NEWMAN TODD?

Located within the Red Lake mining district, Trillium's flagship property Newman Todd hosts widespread gold mineralization similar to nearby discoveries such as Great Bear's Dixie project. However, exploration at the property has been sporadic and sparse, presenting significant deposit potential.

History snapshot:

- Out of the total 109 holes drilled into the property's NTS, **41% intersected >10 g/t Au** over various interval lengths
- PEA for the property that estimated total resources (indicated and inferred) of 82koz in open pit and 140koz in underground
- Current studies suggest possible new interpretations
- In 2013 50% JV, market capitalization was $100mm. Now owned 83.5%

Exciting potential upside in underexplored zones

- Potential for multiple stacked horizons of mineralization
- Favourable geology – host rocks, structural zones and shears (confirmed by outcrop reconnaissance in 2019)
- Pod-like/lens-like mineralization horizons observed in outcrop & previous drilling (2005 - 2013)
- Regional fold patterns suggest continuation of strata & lithology to north
- Adjacent mine discoveries likely correlate to Newman Todd stacked volcanic-sedimentary stratigraphy
- Expanding the resources to know the full extent of mineralization, the company is planning a renewed exploration and drilling program in the near term comprising geophysical magnetic surveys, geologic re-interpretation and reviews followed by step-out new and infill drilling

HISTORICAL HIGH-GRADE INTERCEPTS AT NEWMAN TODD

2011 and 2012 drilling programs delivered excellent results:

- The 2011 program consisting of 56 diamond drill holes identified zones of high-grade mineralization along the NTS
- Geological mapping and surface sampling discovered high-grade gold mineralization at surface
- Assay results from 20-hole 2012 program targeting central area yielded good results, highlighted by 681 g/t gold over 0.5 metres and 7.43 g/t over 10 metres

Visible Gold at Newman Todd – Drill core hold NT 108

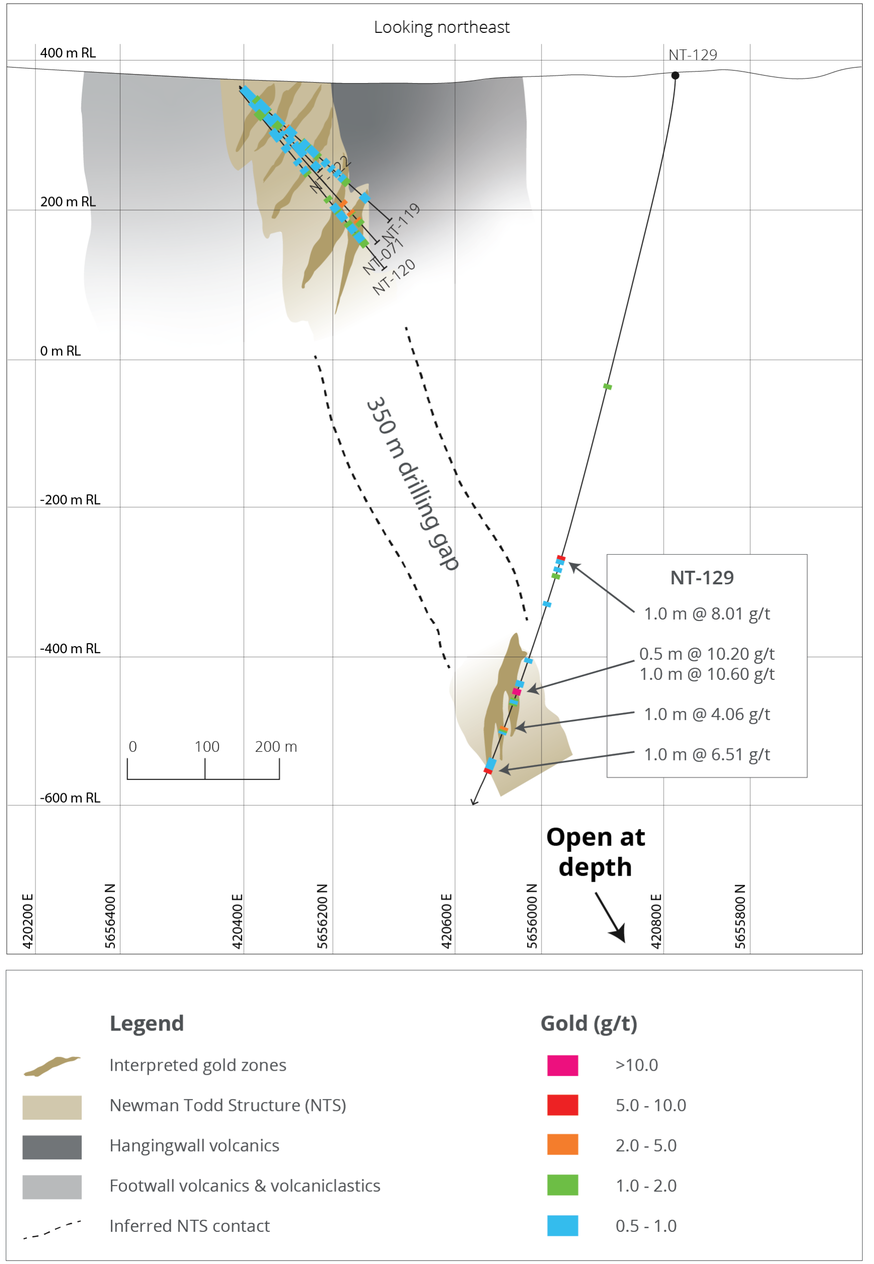
Significant drilling intercepts at Newman Todd 2011 - 2013

Hole		From (m)	To (m)	Core Length (m)	Gold (g/t)
NT - 056		197.00	213.00	16.00	8.63
NT - 056	including	208.00	209.00	1.00	122.00
NT - 062		170.00	175.00	5.00	18.25
NT - 083		251.70	254.00	2.30	89.86
NT - 083	including	251.70	252.30	0.60	343.00
NT - 102		296.00	343.00	47.00	2.17
NT - 108		229.50	257.00	27.50	3.41
NT - 108	and	300.00	327.00	27.00	5.94
NT - 108	including	304.00	305.00	1.00	139.00
NT - 109		238.00	251.00	13.00	7.11
NT - 109	including	243.00	248.00	5.00	17.53
NT - 112		266.00	288.00	22.00	4.31
NT - 112	including	287.00	288.00	1.00	78.00
NT - 114		303.00	334.00	31.00	12.61
NT - 114	including	332.50	333.00	0.50	681.00
NT - 123		293.00	295.50	2.50	32.65
NT - 123	including	295.00	295.50	0.50	158.00
NT - 125		403.00	413.00	10.00	9.00
NT - 125	including	408.00	411.00	3.00	25.95
NT - 142		52.00	58.00	6.00	13.19
NT - 148		193.00	200.00	7.00	32.57
NT - 148	including	198.00	199.50	1.50	89.07
NT - 148	and	229.00	229.50	0.50	342.00
NT - 153		231.00	240.50	9.50	10.39
NT - 162		63.00	73.00	10.00	7.43
NT - 162	including	71.00	71.50	0.50	128.00

Source: Newman Todd 43-101 technical report 2015

NEWMAN TODD – NEXT STEPS

- Complete a ground magnetic survey to better understand structural controls and continuation of mineralized features
- Design and execute a drill program to test a 350-metre gap zone between surface mineralization and mineralization at depth
- Further step-out drill testing of targets, including;
  - Northeast zone
  - Test for parallel stacked structures and cross structures
  - Hinge zone (outcrop of known mineralization)
  - Targeting high-grade at depth below 400m
- Renewed mapping and surface sampling to define new geological targets, including potential for untested parallel zones
- Relogging of historical core to increase resolution of understanding along mineralized zones
- Advanced studies such as mineralogical and metallurgical studies to gain early understanding of gold recovery



GOLD CENTRE – 80% OWNED

- Red Lake Camp is the highest-grade gold camp in North America and has produced over 29.5 M ounces of gold at an average grade of 15.41 g/t Au over the past 91 years
- Gold Centre is located in the heart of the Red Lake Camp. It is adjacent to and on strike with Evolution Mining's Campbell-Red Lake Mine which has produced 23.8 M ounces of gold at greater than 16 g/t Au
- Underground development Campbell – Red Lake Mine is presently less than 350 metres from the Gold Centre property boundary

GOLD CENTRE – NEXT STEPS

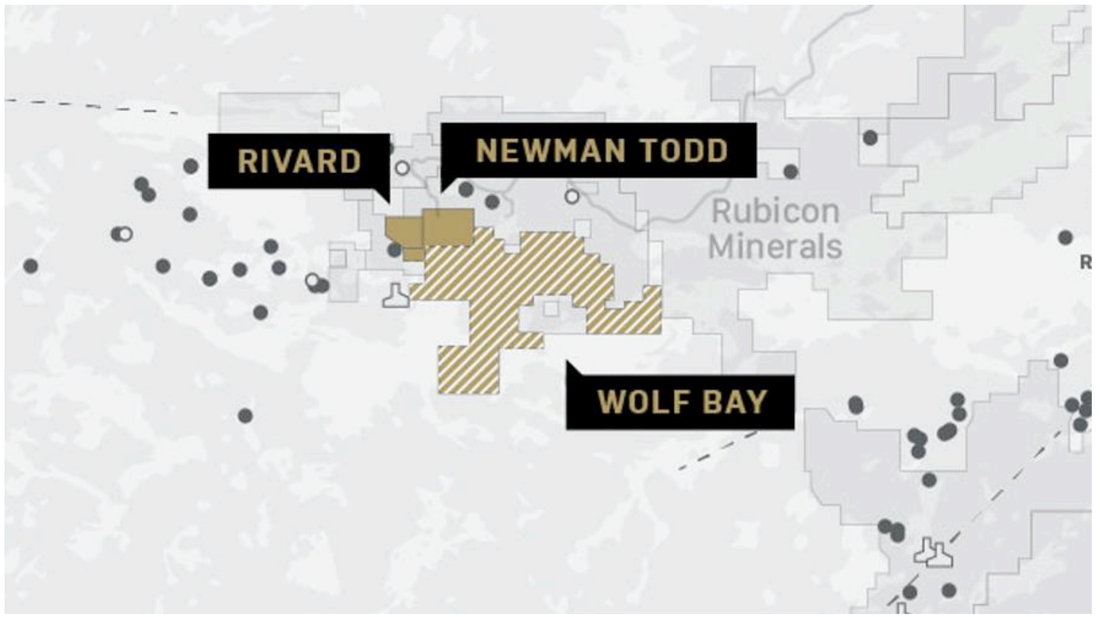
A successful 2,000 metre drill program will show that the mineralization at Evolution Mining's Red Lake Mine continues onto the Gold Centre Property

RIVARD – 100% OWNED

- SW Extension of Newman Todd Zone property
- Modest coarse gold production from small pits and trenches for over 2 decades by the Rivard family
- Characterized by extensive silica carbonate fuchsite altered metavolcanics and metasedimentary rocks cut by high grade veins
- Gold is observed in quartz veins in drill core and trenching
- Gold in veins outcropping on surface
- Alteration and wide-spread gold mineralization occur extensively within structurally and chemically favorable rocks
- Underexplored, no drilling below 300m vertically
- Visible gold in narrow high-grade veins and in broader zones of lower grade gold mineralization

Next Steps

- Commence exploration program including updating and confirming the geological data from our predecessors
- Drill program planned for 2H2020

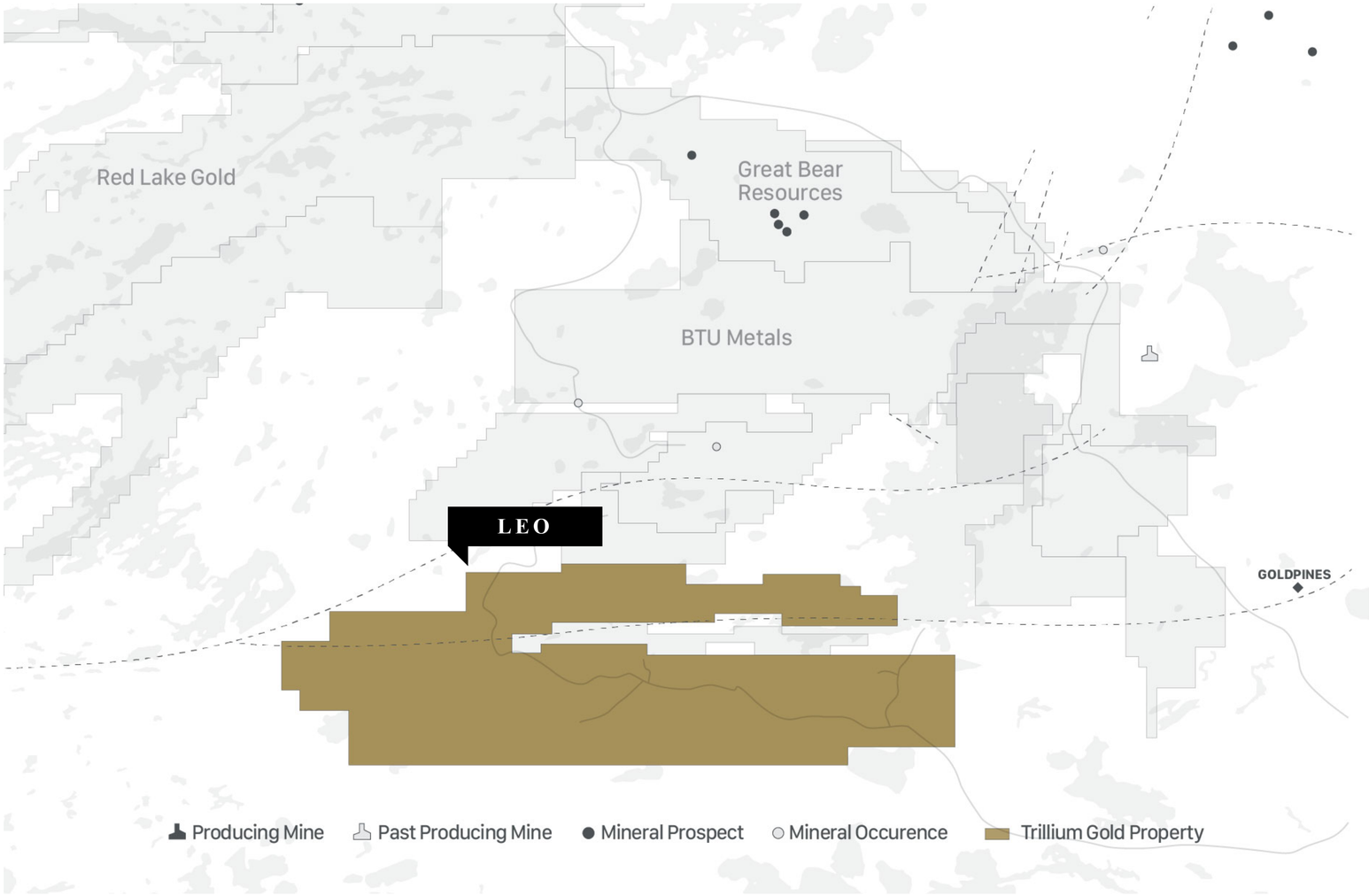


THE LEO PROPERTY – 100% OWNED

- Located 15km south of Great Bear's Dixie Project
- Road accessible; multiple trails across property
- Greenfield exploration project with favourable rock types and structures for hosting gold mineralization
- Historical work identified multiple gold zones at surface that are yet to be tested
- Regional fault system associated with gold mineralization bisects the property
- Multiple high priority targets for drill testing

Next Steps

- Applying Artificial Intelligence technology to highlight exploration targeting through data integration and pattern recognition
- Field work to include prospecting and mapping, surface sampling, ground/drone magnetic surveys to refine regional geophysical anomalies and creating drill targets

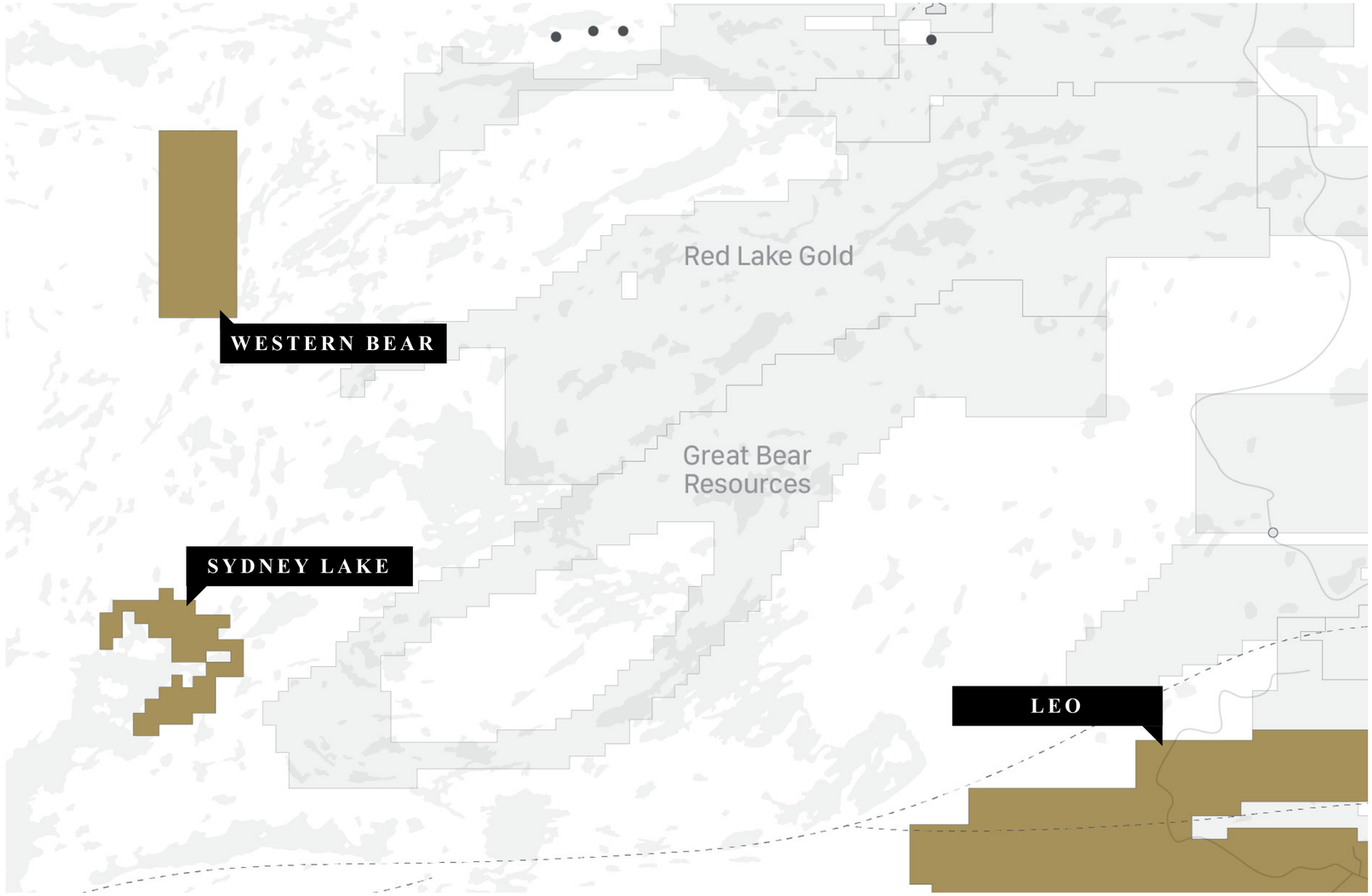


WESTERN BEAR & SYDNEY LAKE – 100% OWNED

- Located on Sydney Lake Cataclastic (Fault) Zone
- The same geological trend as Great Bear Resources, Red Lake Gold, and Pacton Gold's southwest extension properties
- Two underexplored greenfield high-potential exploration properties
- Sydney Lake mineral showings include Cu-Zn-Au-Ag in VMS environment as well as orogenic gold

Next Steps

- Reconnaissance mapping and sampling across projects
- Ground or drone magnetic surveys to define mineral-hosting structures

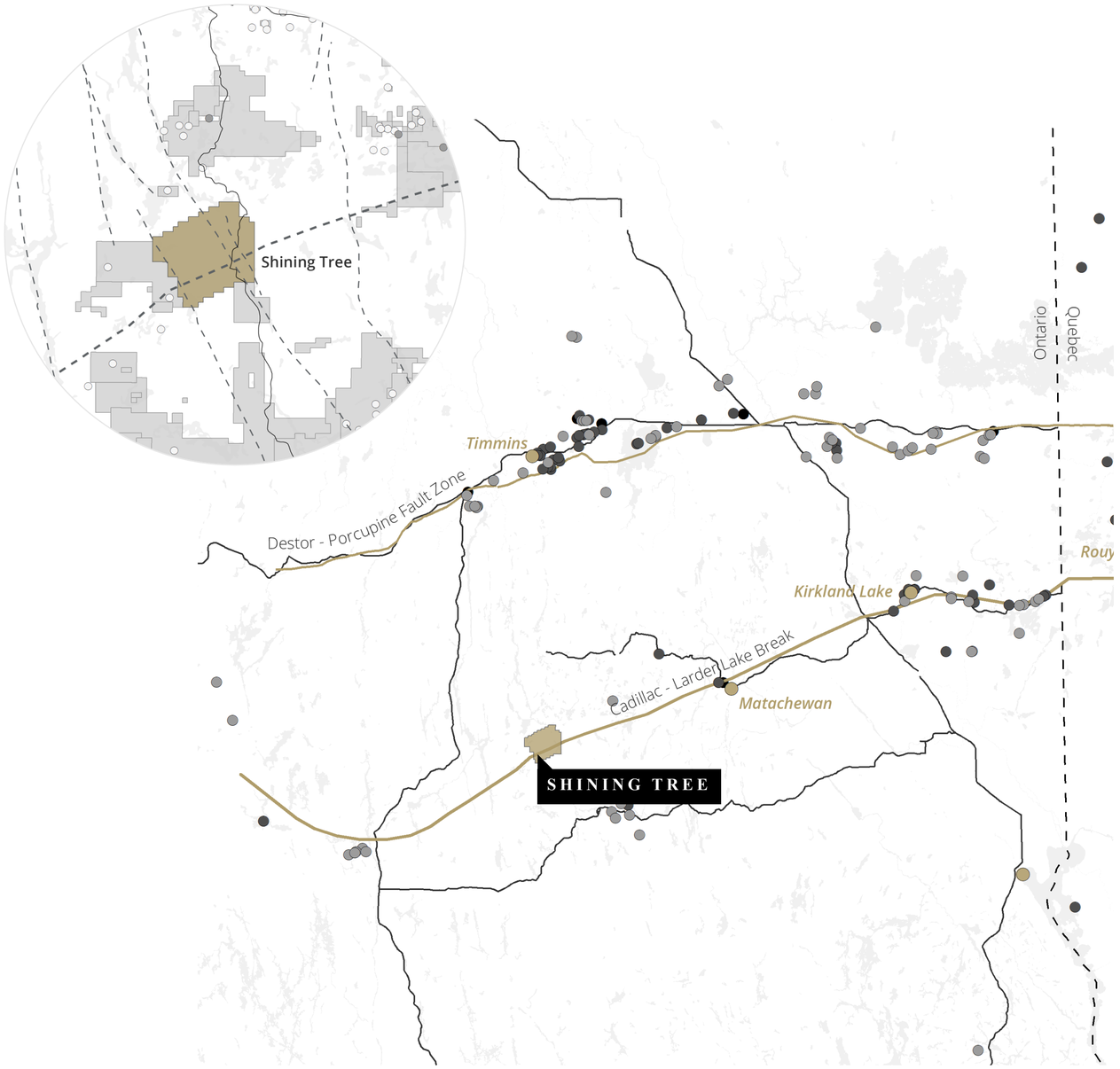


SHINING TREE – 100% OWNED

- Located in the world class Matachewan-Kirkland Lake mining camp on highly prolific Cadillac-Larder Break, 60 kilometres south of Timmins
- Kirkland Lake Camp has over 70 Moz of gold produced and 111 Moz gold in current resources
- Property straddles favourable rock types and the Cadillac-Larder Break structure
- Multiple gold occurrences on the property and several highly prospective targets

Next Steps

- Reconnaissance mapping and sampling across the property
- Ground or drone magnetic surveys to define mineral-hosting structures
- Confirm targets for future drilling program



TRILLIUM SUSTAINABILITY PILLARS

Trillium Gold Mines Inc.

Modern exploration and mining require modern approaches, and Trillium holds the values of sustainability at the core of its operations. Through these strategies, we are working to deliver long-term shareholder value whilst holding environmental and socially responsible matters paramount, which in turn produces strong community networks and reduces impacts on the local ecosystems.

SAFETY & COMPANY CULTURE:

- Health, safety, and wellbeing
- Equal opportunities
- Skills training
- Innovate and Inspire

PEOPLE & CULTURE:

- Employment opportunities
- Business and trade
- Traditional custodians
- Local communities
- Economic performance
- Employment

SOCIAL RESPONSIBILITY:

- Mine closure and rehabilitation
- Science driven, lowest impact exploration
- Procurement of goods and services

ENVIRONMENTAL STEWARDSHIP:

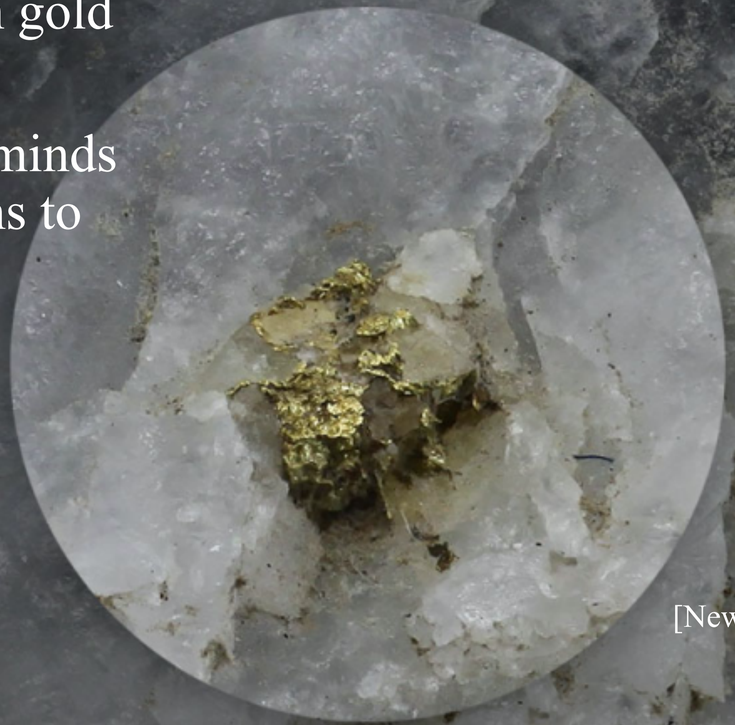
- Climate change
- Water
- Waste management
- Biodiversity & ecosystem preservation
- Energy use and emissions

POISED FOR EXPLOSIVE GROWTH

Trillium Gold is a TSX Venture Exchange listed company with a skilled management team with strong and proven leadership, tight share structure and high-quality gold assets in Ontario.

Our flagship project, Newman Todd, lies within the highly prospective Red Lake Mining district with historic grades as high as 681 grams per ton gold intercepted in drill core.

Trillium is bringing new minds and modern interpretations to our portfolio to build an exciting story and deliver results.



[Newman Todd Core NT-108]

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